

on the way to restoring fiscal discipline and moving us toward balance.

This plan is a balanced one that asks everyone to do their part. It includes nearly \$580 billion in cuts and reforms to mandatory programs of which \$320 billion is savings from Federal health programs such as Medicare and Medicaid. These changes are necessary to maintain the promise of Medicare as we know it.

The plan also realizes more than \$1 trillion in savings over the next 10 years from our drawdowns in Afghanistan and Iraq. And the plan calls for the Congress to undertake comprehensive tax reform that lowers tax rates, closes loopholes, boosts job creation here at home, cuts the deficit by \$1.5 trillion, and observes the Buffett Rule—that people making more than \$1 million a year should not pay a smaller share of their income in taxes than middle-class families pay.

To assist the Committee in its work, I also included specific tax loophole closers and measures to broaden the tax base. Together with the expiration of the high-income tax cuts from 2001 and 2003, these measures would be more than enough to reach this \$1.5 trillion target. They include cutting tax preferences for high-income households, eliminating tax breaks for oil and gas companies, closing the carried interest loophole for investment fund managers, and eliminating benefits for those who use corporate jets.

In sum, the plan I am sending to the Congress today is a blueprint for how we can reduce this deficit, pay down our debt, and pay for the American Jobs Act in the process. I have little doubt that some of these proposals will not be popular with those who benefit from these affected programs. And some of these changes are ones that we would not

make if it were not for our fiscal situation. But we are all in this together, and all of us must contribute to getting our economy moving again and on a firm fiscal footing.

After all, we are all connected. No single individual built America on his or her own. We built it together. We have been, and always will be, “one Nation under God, indivisible, with liberty and justice for all.” We have always been a people with responsibilities to ourselves and with responsibilities to one another. This means that as Americans work hard to find a job, keep their businesses afloat and grow, and provide for their kids, their representatives in Washington must meet their responsibilities and make the tough choices needed to get our economy back on track.

This plan lives up to a simple idea: as a Nation, we can live within our means while still making the investments we need to prosper. It follows a balanced approach: asking everyone to do their part, so no one has to bear all the burden. And it says that everyone—including millionaires and billionaires—has to pay their fair share.

These may be tough times for our country, but I have a deep faith in the American spirit, and we are tougher than the times we live in and bigger than the politics we have recently seen. If we all put partisanship aside and roll up our sleeves, I have no doubt that we can meet the challenges of the moment and show the world once again why the United States of America remains the greatest country on Earth.

BARACK OBAMA

The White House,
September 19, 2011.

Remarks at a Democratic National Committee Fundraiser in New York City *September 19, 2011*

Hello. It is wonderful to see all of you. Let me thank Jane and Ralph for the extraordinary hospitality, the host committee who helped put this together, and all of you for being here.

We have had an interesting day. [Laughter] And I think this is going to be an extraordinary fall. And the reason is, is because at this point, there are enormous stakes, and we're in a

battle for the hearts and minds of America. You know, over the last 2½ years, obviously, we've gone through extraordinary times. And a lot of people in this room have seen directly the damage that's been done as a consequence of this recession.

And over those last 2½ years, we've had to make a bunch of tough choices. And I could not be prouder of the choices we made, because as a consequence of those choices, we were able to pull this economy out of a great depression, we've been able to stabilize the financial system, we've been able to make sure that 30 million people get health care and that we provide millions of kids the opportunity to go to college that otherwise wouldn't have had it.

But what's also been clear is that during this entire time, ordinary folks have been hurting very badly. And although we stabilized the economy, we've stabilized it at a level that's just too high, in terms of unemployment and in terms of hardship all across America.

And my hope has been for the last 2½ years that in the midst of a crisis like this, that we could pull America together to move forcefully on behalf of the American Dream and on behalf of all those who aspire for something better for their kids. And what has been clear over the last 2½ years is that we have not had a willing partner.

Now, we've been able to get some stuff done despite that and despite a filibuster in the Senate. But at least over the last 9 months, what we've seen is some irreconcilable differences, let's put it that way; a fundamentally different vision about where America needs to go. And the speech that I gave at the joint session described a vision that is fundamentally different from the one that's offered by the other side and that was then amplified today by our discussion about how we're going to lower our deficit even as we're creating growth and creating jobs all across the economy.

This is going to be a tough fight over the next 16 months. But we don't have 16 months or 14 months to wait. People need action now. Everywhere I travel, folks are hurting now. And so we are going to keep pushing as hard as

we can this week, next week, and all the weeks that follow to try to get as much done as we can now to put people back to work, to put teachers back to work, to put construction workers on the job rebuilding our roads and our bridges and our schools, to make sure that small businesses can thrive, to make sure that we're paying for it in a balanced and responsible way.

And you're already hearing the moans and groans from the other side about how we are engaging in class warfare and we're being too populist and this and that and the other—all the usual scripts. I mean, it's predictable, the news releases that come out from the other side. But the truth of the matter is, is that if we don't succeed, then I think that this country is going to go down a very perilous path. And it's not going to be good for those of us who have done incredibly well in this society and it's certainly not going to be good for the single mom who's working two shifts right now trying to support her family. It's not going to be good for anybody.

So the bottom line is this: As proud as I am of what we've accomplished over the last 2½ years, a lot of work remains undone. And back in 2008, when I got elected, I was very clear on that very beautiful November night in Grant Park in Chicago, and then very clear on that cold January day in DC, that this was going to be a long-term project. This was not going to be easy, and there were going to be a lot of bumps along the way.

But what I am absolutely confident about is that if we stay on it and if we understand that our core job, our core mission is to make sure that we have a strong, thriving middle class in this country and that we've got opportunity for everybody and not just some and that those ladders of opportunity are for every child, regardless of where they live and where they come from, if we have a big, generous vision of what America has been and can be, then I'm confident the American people will follow us. That's where they want to be. That's what they believe in.

They've felt some doubts. They've been discouraged, because a lot of these problems predate the financial crisis. And they've now been

going through 15 years in which they've seen hardship.

But I remain confident that despite all the naysaying, that's still where they want to go. And we're going to have to fight for that vision over the next several months and over the next year.

I can't do it alone. I can only do it with the help of all of you. And so the fact that you are present here tonight is something that is hugely encouraging to me, and I want to make sure that we spend most of our time in a conversa-

tion as opposed to a speech, because I've already given a long speech today. [Laughter]

So with that, I think we're going to clear out the crew. Enjoy New York, guys. [Laughter] Although—but don't try to take a cab anywhere during UNGA.

NOTE: The President spoke at 7:24 p.m. at the residence of Jane D. Hartley and Ralph L. Schlosstein. Audio was not available for verification of the content of these remarks.

Remarks at a United Nations Meeting on Libya in New York City September 20, 2011

Good morning. Mr. Secretary-General, on behalf of us all, thank you for convening this meeting to address a task that must be the work of all of us: supporting the people of Libya as they build a future that is free and democratic and prosperous. And I want to thank President Jilil for his remarks and for all that he and Prime Minister Jibril have done to help Libya reach this moment.

To all the heads of state, to all the countries represented here who have done so much over the past several months to ensure this day could come, I want to say thank you as well.

Today, the Libyan people are writing a new chapter in the life of their nation. After four decades of darkness, they can walk the streets, free from a tyrant. They are making their voices heard in new newspapers and on radio and television, in public squares and on personal blogs. They're launching political parties and civil groups to shape their own destiny and secure their universal rights. And here at the United Nations, the new flag of a free Libya now flies among the community of nations.

Make no mistake: Credit for the liberation of Libya belongs to the people of Libya. It was Libyan men and women and children who took to the streets in peaceful protest, who faced down the tanks and endured the snipers' bullets. It was Libyan fighters, often outgunned and outnumbered, who fought pitched battles, town by town, block by block. It was Libyan activists, in the underground, in chat rooms, in

mosques, who kept a revolution alive, even after some of the world had given up hope.

It was Libyan women and girls who hung flags and smuggled weapons to the front. It was Libyans from countries around the world, including my own, who rushed home to help, even though they too risked brutality and death. It was Libyan blood that was spilled and Libya's sons and daughters who gave their lives. And on that August day, after all that sacrifice, after 42 long years, it was Libyans who pushed their dictator from power.

At the same time, Libya is a lesson in what the international community can achieve when we stand together as one. I said at the beginning of this process, we cannot and should not intervene every time there is an injustice in the world. Yet it's also true that there are times where the world could have and should have summoned the will to prevent the killing of innocents on a horrific scale. And we are forever haunted by the atrocities that we did not prevent and the lives that we did not save. But this time was different. This time, we, through the United Nations, found the courage and the collective will to act.

When the old regime unleashed a campaign of terror, threatening to roll back the democratic tide sweeping the region, we acted as united nations, and we acted swiftly, broadening sanctions, imposing an arms embargo. The United States led the effort to pass a historic resolution at the Security Council authorizing all necessary measures to protect the Libyan